

VERMILLION SCHOOL DISTRICT 13-1
CLAY COUNTY, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2003

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Vermillion School District 17-1.
2. Designation of issue: General Obligation Refunding Bonds, Series 2003
3. Date of issue: April 15, 2003
4. Purpose of issue: The proceeds of this refunding issue (Series 2003), combined with interest earnings in the escrow account, will be used for the purpose of providing interest payments on refunded bonds from April 15, 2003, to and including June 1, 2004, and principal in the amount of \$2,990,000 of "refunded" bonds, dated June 1, 1999, to be redeemed on June 1, 2004 at par.
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$3,300,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2003 is true and correct on this 17th day of April 2003.


By: Sheila R. DeSmet
Its: Business Manager

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BOND DEBT SERVICE

VERMILLION SCHOOL DISTRICT No. 13-1, CLAY CO., SOUTH DAKOTA SERIES 2003 G.O. REFUNDING BONDS Advance refunding of Ser. 1999 issue (Escrow excludes 6/1/03 payment on '99 Bonds)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/17/2003					
12/01/2003			70,370.75	70,370.75	
06/01/2004	150,000	1.350%	56,047.50	206,047.50	276,418.25
12/01/2004			55,035.00	55,035.00	
06/01/2005	170,000	1.650%	55,035.00	225,035.00	280,070.00
12/01/2005			53,632.50	53,632.50	
06/01/2006	170,000	2.000%	53,632.50	223,632.50	277,265.00
12/01/2006			51,932.50	51,932.50	
06/01/2007	175,000	2.300%	51,932.50	226,932.50	278,865.00
12/01/2007			49,920.00	49,920.00	
06/01/2008	180,000	2.650%	49,920.00	229,920.00	279,840.00
12/01/2008			47,535.00	47,535.00	
06/01/2009	185,000	3.000%	47,535.00	232,535.00	280,070.00
12/01/2009			44,760.00	44,760.00	
06/01/2010	190,000	3.250%	44,760.00	234,760.00	279,520.00
12/01/2010			41,672.50	41,672.50	
06/01/2011	195,000	3.500%	41,672.50	236,672.50	278,345.00
12/01/2011			38,260.00	38,260.00	
06/01/2012	205,000	3.650%	38,260.00	243,260.00	281,520.00
12/01/2012			34,518.75	34,518.75	
06/01/2013	215,000	3.750%	34,518.75	249,518.75	284,037.50
12/01/2013			30,487.50	30,487.50	
06/01/2014	220,000	3.900%	30,487.50	250,487.50	280,975.00
12/01/2014			26,197.50	26,197.50	
06/01/2015	230,000	4.000%	26,197.50	256,197.50	282,395.00
12/01/2015			21,597.50	21,597.50	
06/01/2016	235,000	4.100%	21,597.50	256,597.50	278,195.00
12/01/2016			16,780.00	16,780.00	
06/01/2017	250,000	4.200%	16,780.00	266,780.00	283,560.00
12/01/2017			11,530.00	11,530.00	
06/01/2018	260,000	4.300%	11,530.00	271,530.00	283,060.00
12/01/2018			5,940.00	5,940.00	
06/01/2019	270,000	4.400%	5,940.00	275,940.00	281,880.00
	3,300,000		1,186,015.75	4,486,015.75	4,486,015.75